

**KOOMAL PTY LTD  
ACN 082 719 319**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2023**

**Liability limited by a scheme approved under  
Professional Standards Legislation**

**KOOMAL PTY LTD**  
**ACN 082 719 319**

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**KOOMAL PTY LTD**  
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**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
Net profit (loss) before income tax expense		-	-
Net profit (loss) after income tax expense		<u>-</u>	<u>-</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of Waugh Miller Macqueen Pty Ltd.

**KOOMAL PTY LTD**  
**ACN 082 719 319**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		6	6
<b>TOTAL CURRENT ASSETS</b>		<u>6</u>	<u>6</u>
<b>TOTAL ASSETS</b>		<u>6</u>	<u>6</u>
<b>LIABILITIES</b>			
<b>NET ASSETS</b>		<u>6</u>	<u>6</u>
<b>EQUITY</b>			
Issued capital		6	6
<b>TOTAL EQUITY</b>		<u>6</u>	<u>6</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of Waugh Miller Macqueen Pty Ltd.

**KOOMAL PTY LTD  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

2023	2022
\$	\$

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The financial statements cover the business of KOOMAL UNIT TRUST and have been prepared to meet the needs of stakeholders.

Comparatives are consistent with prior years, unless otherwise stated.

## **1 Basis of Preparation**

The Company is non reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

## **2 Summary of Significant Accounting Policies**

### **Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Bank overdrafts also form part of cash equivalents and are presented within current liabilities on the statement of financial position.

### **Goods and Services Tax (GST)**

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

**KOOMAL PTY LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>3 Trust Liabilities and Right of Indemnity</b>		
<p>The company acts solely as trustee of a trust and liabilities have been incurred on behalf of that trust in the company's capacity as corporate trustee.</p> <p>Liabilities incurred on behalf of the trust are not recognised in the financial statements if it is not probable that the company will have to meet any of those trust liabilities from its own resources. If the company becomes obligated to meet trust liabilities, the trustee has a right to be indemnified from trust assets. If it is probable that there will be a deficiency in trust assets, a liability is recognised by the company to the extent of that deficiency. Details of the trust liabilities, the offsetting right of indemnity and any deficiency in the right of indemnity are disclosed by way of note to the financial statements.</p>		
<b>Current Liabilities</b>		
Trade and other payables	5,048	4,827
<b>Total Current Liabilities</b>	<u>5,048</u>	<u>4,827</u>
<b>Total Liabilities</b>	<u>5,048</u>	<u>4,827</u>
Right of indemnity from Trust Assets	5,048	4,827
	<u>5,048</u>	<u>4,827</u>
<p>Rights of indemnity for liabilities incurred by the company on behalf of the following trust and not recorded in the financial statements of the company were:</p>		
KOOMAL UNIT TRUST	5,048	4,827
	<u>5,048</u>	<u>4,827</u>

The assets of the trust, which lie behind the right of indemnity, are not directly available to meet any liabilities of the company acting in its own right.

The assets of the trust were sufficient to discharge all liabilities of the trust at 30 June 2023.

**4 Contingent Liabilities**

A contingent liability exists relative to any future claims which may be made against the company arising from trusteeship dealings.

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**DIRECTORS' DECLARATION**

The directors declare that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

The directors of the company declare that:

- 1 The financial statements and notes, as set out on pages 1 to 4, present fairly the company's financial position as at 30 June 2023 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements; and
- 2 In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

**Director:** \_\_\_\_\_  
Mr Steven Richard Chester

**Director:** \_\_\_\_\_  
Mr Douglas William French

**Dated this 24th day of October 2023**

**COMPILATION REPORT  
TO KOOMAL PTY LTD  
ACN 082 719 319**

We have compiled the accompanying special purpose financial statements of KOOMAL PTY LTD, which comprise the balance sheet as at 30 June 2023, and the income statement for the year ended 30 June 2023, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

**The responsibility of directors**

The directors of KOOMAL UNIT TRUST are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

**Our responsibility**

On the basis of the information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

**Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

**Name of Firm:** Waugh Miller Macqueen Pty Ltd  
Certified Practising Accountants

**Name of Director:** \_\_\_\_\_  
Richard Waugh

**Address:** 10 Stewart Street, Dowerin WA 6461

**Dated this 24th day of October 2023**